



MIDLAND INTERSECTS SEVERAL NEW GOLD-BEARING INTERVALS ON ITS WILLBOB PROJECT IN THE LABRADOR TROUGH

Montreal, October 29, 2026. Midland Exploration Inc. (“Midland”) (TSX-V: MD) is pleased to announce the results of the diamond drilling campaign conducted this past summer on its Willbob gold project in the Labrador Trough. The Willbob project is wholly owned by Midland and consists of 704 exclusive exploration rights (“EER”) covering an area of 322 square kilometres.

Highlights

- **Pump Pad Ridge area:**
 - *Drill hole WB-26-046 intersected 3.53 g/t Au over 11.30 metres, including 5.90 g/t Au over 6.30 metres, and also intersected 3.32 g/t Au over 2.35 metres;*
 - *Drill hole WB-26-049 returned 1.94 g/t Au over 3.45 metres;*
- **Ferricrete area:**
 - *Drill hole WB-26-039 intersected 3.02 g/t Au over 6.45 metres, including 7.55 g/t Au over 0.40 metres and including 14.4 g/t Au over 0.55 metres, and also intersected 2.44 g/t Au over 1.50 metres;*
 - *Drill hole WB-26-040 returned 3.93 g/t Au over 2.00 metres, including 7.55 g/t Au over 0.40 metres;*
- **Ants area:**
 - *Drill hole WB-26-035 intersected 8.31 g/t Au over 0.50 metres;*
- **High-resolution magnetic surveys completed in the Ants and Didgeridoo areas.**

The 2026 drilling campaign was completed with 19 drill holes totalling 2,994.00 metres and targeted the Ants area with five (5) drill holes, the Ferricrete area with five (5) drill holes, the Pump Pad Ridge area with seven (7) drill holes, and the Canyon area with two (2) drill holes. The Ferricrete and Pump Pad Ridge areas are included in the wider Kan area, which Midland acquired in 2025 (*see press release by Midland dated April 22, 2025*). Assay results for fifteen (15) diamond drill holes were received in full, whereas only partial results were obtained for four (4) drill holes (WB-26-048 to WB-26-051), with further results still pending. Significant results for the nineteen (19) drill holes received to date are summarized in the table below.

Table 1: Drilling results (> 0.77 g/t Au) on the Willbob project

DDH	Area		From (m)	To (m)	Length (m)	Au (g/t)
WB-26-035	Ants		153.40	153.90	0.50	8.31
WB-26-036	Ants		5.25	6.30	1.05	0.78
			109.90	110.40	0.50	1.76
WB-26-039	Ferricrete		7.50	13.95	6.45	3.02
		<i>including</i>	11.60	12.00	0.40	7.55
		<i>including</i>	12.50	13.05	0.55	14.4
		<i>including</i>	13.40	13.95	0.55	6.56
			24.00	25.50	1.50	2.44

WB-26-040	Ferricrete	<i>including</i>	11.60	13.60	2.00	3.93
			11.60	12.00	0.40	7.55
			131.50	132.00	0.50	0.85
WB-26-041	Ferricrete		82.35	82.95	0.60	1.84
WB-26-042	Ferricrete		58.50	59.50	1.00	1.02
			71.90	76.00	4.10	1.04
WB-26-043	Ferricrete		132.40	136.10	3.70	1.15
			146.00	148.00	2.00	2.28
WB-26-045	Pump Pad Ridge		15.00	16.00	1.00	1.55
WB-26-046	Pump Pad Ridge		68.70	80.00	11.30	3.53
		<i>including</i>	68.70	75.00	6.30	5.90
		<i>including</i>	71.40	75.00	3.60	9.36
		<i>including</i>	71.40	72.00	0.60	7.53
		<i>including</i>	72.60	73.30	0.70	7.80
		<i>including</i>	73.30	73.70	0.40	7.91
		<i>including</i>	73.70	74.40	0.70	11.4
		<i>including</i>	74.40	75.00	0.60	17.7
			87.30	89.65	2.35	3.32
		<i>including</i>	87.30	87.60	0.30	5.56
		<i>including</i>	88.20	88.75	0.55	5.80
WB-26-047	Pump Pad Ridge		24.00	25.00	1.00	1.35
WB-26-048	Pump Pad Ridge		4.00	9.65	5.65	1.55
			11.10	11.80	0.70	3.28
			18.00	20.60	2.60	0.77
WB-26-049	Pump Pad Ridge		10.70	14.15	3.45	1.94
			17.30	18.15	0.85	1.47

The 2026 drilling campaign was designed to follow up on historical gold-bearing drill intervals obtained by Midland and other companies, which yielded significant results on the Willbob project, and to test a new structural interpretation of the gold mineralization. The drilling campaign successfully identified new gold-bearing intervals in the Pump Pad Ridge, Ferricrete, and Ants areas.

In the Pump Pad Ridge area, drill hole WB-26-046 intersected 3.53 g/t Au over 11.30 metres, including 5.90 g/t Au over 6.30 metres, which itself includes 9.36 g/t Au over 3.60 metres and 3.32 g/t Au over 2.35 metres. This mineralized zone contains two samples that yielded grades of 11.4 and 17.7 g/t Au over 0.60- and 0.70-metre intervals, respectively. This drill hole also returned 3.32 g/t Au over 2.35 metres, just 7.00 metres (core length) below the previous mineralized zone. This drill hole targeted a mineralized zone intersected in historic drill hole OSK-KAN-18-016, which yielded a value of 3.05 g/t Au over 11.50 metres, including 6.5 g/t Au over 2.00 metres and 5.8 g/t Au over 3.00 metres (*see Technical Report on Willbob referred below*). Another new hole drilled in this same area, WB-26-048, graded 1.55 g/t Au over 5.65 metres and 3.28 g/t over 0.70 metre, whereas drill hole WB-26-049 returned 1.94 g/t Au over 3.45 metres.

In the Ferricrete area, drill hole WB-26-039 graded 3.02 g/t Au over 6.45 metres, including 7.55 g/t over 0.40 metre, 14.4 g/t over 0.55 metre, and 6.56 g/t over 0.55 metre. Visible gold was observed in the sample grading 14.4 g/t Au. A second mineralized interval located 10.05 metres (core length) below yielded 2.44 g/t Au over 1.50 metres. Drill hole WB-26-040, drilled from the same location, in the same

direction, but below drill hole WB-26-039, returned 3.93 g/t Au over 2.00 metres, including 7.55 g/t Au over 0.40 metre. These two drill holes are located approximately 30 metres from the Ferricrete surface showing, where historical channel samples returned values of 10 g/t over 13.2 metres (*see Technical Report on Willbob referred below*). Drill holes WB-26-041 and WB-26-042 were collared approximately 290 metres southeast of the previous holes and yielded grades of 1.84 g/t Au over 1.00 metre and 1.04 g/t Au over 4.10 metres, respectively. Drill hole WB-26-043, collared 345 metres southeast of the latter holes, returned values of 1.15 g/t over 3.70 metres and 2.28 g/t over 2.00 metres. The drill holes in this area targeted a fold hinge interpreted from 3D modelling.

Table 2: Coordinates for the nineteen (19) drill holes on the Willbob project

DDH	Area	Azimuth (°)	Dip (°)	Length (m)	UTM - East NAD83 Zone 19	UTM - North NAD83 Zone 19	Elevation (m)
WB-26-034	Ants	206	-60	96.00	472340	6396293	100
WB-26-035	Ants	206	-55	198.00	472320	6396390	128
WB-26-036	Ants	206	-60	210.00	472392	6396365	117
WB-26-037	Ants	206	-60	153.00	472201	6396326	124
WB-26-038	Ants	206	-60	189.00	472275	6396294	110
WB-26-039	Ferricrete	330	-50	129.00	484126	6374663	169
WB-26-040	Ferricrete	330	-80	135.00	484126	6374663	169
WB-26-041	Ferricrete	320	-50	210.00	484317	6374444	125
WB-26-042	Ferricrete	320	-80	219.00	484317	6374444	125
WB-26-043	Ferricrete	320	-50	295.00	484520	6374166	109
WB-26-044	Pump Pad Ridge	305	-55	156.00	486277	6369122	165
WB-26-045	Pump Pad Ridge	305	-50	120.00	485862	6369106	183
WB-26-046	Pump Pad Ridge	200	-50	147.00	486277	6369122	165
WB-26-047	Pump Pad Ridge	120	-50	171.00	486260	6368814	160
WB-26-048	Pump Pad Ridge	120	-50	50.40	486297	6368811	157
WB-26-049	Pump Pad Ridge	160	-50	51.00	486435	6368766	145
WB-26-050	Pump Pad Ridge	230	-50	72.00	486059	6368517	116
WB-26-051	Canyon	230	-50	129.00	494394	6367835	205
WB-26-052	Canyon	230	-50	264.00	494399	6367904	201

Drill holes in the Ants area were designed to test the westward extension of gold mineralization identified in 2019 in drill holes by Midland. The westernmost drill hole from the 2019 campaign was WB-19-033, which yielded 1.81 g/t Au over 12.06 metres from 32.14 to 44.20 metres, including 2.99 g/t Au over 4.56 metres from 32.14 to 36.70 metres (*see Technical Report on Willbob referred below*). A new drill hole, WB-26-035, graded 8.31 g/t Au over 0.50 metre, whereas drill hole WB-26-036 returned a value of 1.76 g/t Au over 0.50 metre.

All assays and drilling results from the campaign will be reviewed and modelled to help improve our geological and structural understanding of the various areas and to generate new drilling targets. The new high-resolution magnetic surveys completed in the Ants and Didgeridoo areas will also contribute to refining the structural setting and generating drilling targets. Channel samples collected in the Didgeridoo area in 2018 graded 2.30 g/t Au over 8.95 metres and 4.65 g/t Au over 2.95 metres (*see Technical Report on Willbob referred below*).

About the Willbob Project

The Willbob project is located approximately 70 kilometres west and southwest of Kuujuaq. In 2025, Midland acquired 100% interest in the Kan gold project from Ressources Tectonic (private company) and integrated it to its Willbob project (*see press release by Midland dated April 22, 2025*). The Willbob project currently covers approximately 322 square kilometres of favourable stratigraphy and structures for gold mineralization in the Trans-Hudson Orogen. Prior to the acquisition of the Kan project, several exploration programs conducted by Midland since 2015 on the Willbob project led to the identification of several gold occurrences associated with altered diorites, two of which were drill-tested in 2019 (*see press release by Midland dated October 23, 2019*). In the Kan area, gold occurrences are hosted in a sedimentary sequence including a carbonate- or silicate-facies iron formation. These sedimentary rocks are folded, and gold mineralization appears to be concentrated in the fold hinges of a specific generation of folds.

Cautionary Statement

The true thickness of reported channel or drilling intervals cannot be determined with the information currently available; intervals are thus reported in channel and/or core length.

Quality Control

Exploration programs are designed, and results are interpreted by Qualified Persons employing a Quality Assurance/Quality Control program consistent with industry best practices, including the use of standards, blanks, and duplicates. During the last drilling and prospecting program, assay samples (grabs) were taken and sent to a certified commercial laboratory (Actlab). A strict QA/QC program was applied to all samples which includes insertion of mineralized standards and blank samples for each batch of 20 samples. Gold analyses were completed by fire assay with atomic absorption finish on 50 grams of materials. Metallic screen analyses were conducted on 1-kg fractions for samples where visible gold was observed as well as samples on either side. The samples were also analyzed using a multi-element (60) geochemical group by 4-acid digestion followed by ICP-OES (Inductively Coupled Plasma Optical Emission Spectroscopy) finish.

About Midland

Midland targets the mineral potential of Quebec to make the discovery of new deposits of gold and critical metals. Midland is proud to count on reputable partners such as Rio Tinto Exploration Canada Inc., Centerra Gold Inc., Barrick Mining Corporation, Agnico Eagle Mines Limited, Wallbridge Mining Company Ltd, Fresnillo plc, Electric Elements Mining Corp., SOQUEM Inc., Nunavik Mineral Exploration Fund, and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up Midland's portfolio and generate shareholder value.

Qualified Person and Exploration Director Richard D. St-Cyr, P.Geo., reviewed and approved this press release and verified the project data as Midland's Qualified Person (QP) within the meaning of National Instrument 43-101.

A Technical Report is being voluntarily made available to consolidate and provide the public with comprehensive scientific and technical information, up to April 20, 2026, on the Willbob project located in the Nunavik region, Province of Quebec. The mineral project covered by the Technical Report does not relate to a property considered "material" to the Corporation within the meaning of Regulation 43-101 as at the date hereof and the filing of such report on SEDAR+ is therefore made on a voluntary basis and is not the result of a requirement under Regulation 43-101. The Technical Report can be accessed on the Corporation's SEDAR+ profile and website (https://midlandexploration.com/wp-content/uploads/2026/10/Willbob_43_101-Report.pdf).

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements include statements relating to the Corporation's expectations regarding the conclusion of additional agreements in regard to newly acquired properties, and other estimates and statements that describe Midland's future plans, objectives or goals, including words to the effect that Midland or management expects a stated condition or result to occur. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, without limitation, changes in general economic conditions and conditions in the financial markets, changes in demand and prices for minerals, failure to obtain the requisite permits and approvals from government bodies and third parties, regulatory and governmental policy changes (laws and policies) and those risks set out in Midland's public documents, including in each management discussion and analysis, filed on SEDAR+ at www.sedarplus.com. Although Midland believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, Midland disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.